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**Sent:** Wednesday, January 02, 2019 5:17 PM  
**To:** Comments; [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov); [regs.comments@occ.treas.gov](mailto:regs.comments@occ.treas.gov)  
**Subject:** Real Estate Appraisals

To whom it may concern,

I am contacting you to express my opposition to the proposed increase in the threshold of residential loans. The increase in the threshold will only increase the financial risk on the investments. There is no shortage of appraisers willing to work in rural markets. The real problem is the existence of appraisal management companies (AMC's) that pay low fees to appraisers and restrict appraisers from the opportunity of developing long-term relationships with financial institutions. In my appraisal practice, I do not provide services to AMC's. I only do work to lenders that are willing to hire my services directly.

Rural markets require experienced appraisers, knowledgeable of the market, and supply and demand factors impacting the industry of the region since those are the markets with the least uniformity and higher risk. The real solution to the problem is to allow the lenders to hire private appraisers directly and eliminate the unnecessary interference of the AMC. The AMC fee as an intermediary is totally unnecessary, adding no value to the service chain. The elimination of the AMC fee will allow the appraiser fee to increase to a feasible level and will allow the appraiser to maintain the business relationship with the lending institution, which is non-existent under the current status quo.

If you want to solve the real problem, you must consider real solutions.

Thank you for your consideration,

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**Marcos E. Salas, ASA, SRA, BCA, AI-RRS**